

Questions and Answers about EFTS, the Electronic Funds Transfer System

EFTS is a transaction based electronic billing system for DOCLINE. EFTS is designed to reduce administrative expense for interlibrary loans by streamlining the billing process, reducing invoicing and check writing, and consolidating ILL paperwork. NLM is providing support to the University of Connecticut to expand EFTS to all regions of the country.

Q: How does EFTS work?

A: EFTS works like a debit card. Each library has a deposit account. The lending library submits its charges to EFTS. EFTS issues a monthly statement of activity to each participant and debits or credits the accounts accordingly. Cutting a lot of checks to pay a lot of small loan charges is eliminated; instead, each library works with the balance in its deposit account.

Q: How do I establish an EFTS account?

A: To establish an EFTS account, fill out the EFTS registration form and the Memorandum of Agreement, available on the EFTS web site, <http://efts.uchc.edu/>, and establish an account balance by submitting a deposit equal to three months of interlibrary loan charges or \$100, whichever is greater.

Q: What does it cost to join EFTS?

A: There is no charge to join EFTS. The only money needed would be to establish an account balance.

Q: What will it cost to use EFTS?

A: If you borrow only, and never lend for a charge, your only costs will be the costs of your loans. If you lend, you will pay 3% of each charge; these funds are used to cover the operating costs for EFTS.

Q: Who is the “banker”? What does the banker do?

A: The Lyman Maynard Stowe Library of the University of Connecticut serves as the “banker” for EFTS. As banker, the University of Connecticut establishes and maintains library accounts, provides monthly detailed transaction reports, edits DOCUSER records to indicate EFTS participation, and troubleshoots EFTS problems.

Q: Will NLM accept payment through EFTS?

A: Yes. NLM expects to be able to send billing information to EFTS in July 2003, for the April - June 2003 billing quarter.

Q: How do I get my library’s data on loan charges into EFTS?

A: You can use one of the following to create a data file of loan charges to send to EFTS:

- QuickDoc – has traditionally included an EFTS report.
- ILLiad – now includes an EFTS report.
- Clio – now includes an EFTS report.

- EFTS File Builder Program – can be downloaded from the EFTS web site and used to manually enter data into a file to send to EFTS. The file is available at <http://efts.uchc.edu/program.html>.
- Writing a report for your ILL management software – you may be able to write a report if your ILL management software includes a comprehensive report writing capability, as does VDX, or if you are using a system developed in-house.

Q: What kind of savings should I expect from EFTS?

A: Libraries that participate in EFTS report significant savings in staff time, both within the library and within the institution's accounting department, due to the streamlining of billing and reduction of check writing.

Q: How does EFTS compare to OCLC's IFM (Interlibrary Loan Fee Management System)?

A: EFTS and IFM both save libraries' time by streamlining interlibrary loan billing and payment. There are some fundamental differences, however. EFTS participants who wish to bill other libraries must submit a data file that includes all the information required by EFTS to manage the transaction; EFTS debits the charge against the receiving library's deposit account and credits the lending library's account. Each library must make sure there are sufficient funds in its deposit account. In OCLC's IFM system, when placing the request, the borrowing library indicates IFM; if the lending library can fill without exceeding the MAXCOST, the charges are automatically debited and credited when the request is filled, and the results are included in the libraries' respective OCLC bills. Basically, EFTS operates outside of DOCLINE while IFM operates within OCLC, not a surprising difference given that one is a government agency and the other is not.

Q: What kind of customer assistance does EFTS staff provide to participating libraries?

A: EFTS staff is eager to help customers with any problems relating to EFTS. They are oriented toward solution-finding; their guiding philosophy is to make the system work to everyone's advantage.

Q: How are errors handled? How are disputes managed?

A: If there is a problem with a charge, you will contact the lending library, just as you do now. They will issue a credit that will appear on your next bill.

Q: When can we start using EFTS?

A: You can start using EFTS as soon as you have set up an account. There are over 650 libraries in the US that currently participate in EFTS.

Q: How can I find out more about EFTS?

A: You will find more information about EFTS on the EFTS web site at <http://efts.uchc.edu/>. Or, you can check the Guide to EFTS in the NN/LM Pacific Southwest Region that is available at <http://nmlm.gov/psr/efts.html>. You may also sign up for the EFTS listserv; look for this on the EFTS web site.